

Message Text

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43

ACTION EA-14

INFO OCT-01 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00 CIEP-03

COME-00 DODE-00 EB-11 FEAE-00 FPC-01 H-03 INR-11

INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01

SCI-06 SP-03 SS-20 STR-08 TRSE-00 FRB-03 XMB-07

OPIC-12 LAB-06 SIL-01 DRC-01 /172 W

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R 271011Z SEP 74

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 7153

INFO AMEMBASSY TOKYO

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EO 11652: GDS

TAGS: EINV

SUBJECT: JAPANESE ATTITUDE TOWARD THAILAND AS A PLACE TO
INVEST

REF: BANGKOK 14371

1. AT LUNCHEON MEETING WITH EMBASSY OFFICERS SEPTEMBER 27
INITIATED BY JAPANESE SIDE, THE CHIEF COMMERCIAL AND FINANCIAL
OFFICERS OF THE JAPANESE EMBASSY WERE DECIDEDLY NEGATIVE
ABOUT THE CURRENT INVESTMENT CLIMATE IN THAILAND. WITH
REFERENCE TO DEFERRAL OF THE INVESTMENT IN THE PETROCHEMICAL
COMPLEX BY MITSUI AND MITSUBISHI (SEE REFTTEL), THE JAPANESE
OFFICIALS SAID THAT THE DECISION WAS MADE BY THE PRIVATE
COMPANIES CONCERNED, BUT CONCURRED IN BY THE JAPANESE
GOVERNMENT. THIS WAS, SAID THE COMMERCIAL ATTACHE, NOT A
PROPER TIME FOR ANY MAJOR INVESTMENT IN THAILAND.

2. WHILE THERE ARE GOOD ECONOMIC REASONS FOR DDEFERRING
INVESTMENT IN THAILAND, ACCORDING TO SAME SOURCES, THE
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JAPANESE IN PUTTING OFF THE PETROCHEMICAL PROJECT ALSO

WANTED TO SEND THE THAI A CLEAR MESSAGE ABOUT HOW SERIOUSLY THEY VIEWED THE INEFFICIENCY AND LACK OF DECISIVENESS OF THE THAI BUREAUCRACY ON ISSUES OF IMPORTANCE TO JAPAN. THE COMMERCIAL ATTACHE SINGLED OUT THE FAILURE OF THE THAI TO FOLLOW THROUGH ON A THAI INITIATIVE FOR A JOINT COMMITTEE ON INVESTMENT PROBLEMS WHICH HAD BEEN AGREED UPON DURING PRIME MINISTER TANAKA'S VISIT TO BANGKOK EARLIER THIS YEAR.

3. JAPANESE EMBASSY OFFICIALS WERE EAGER TO KNOW WHETHER OR NOT AMERICAN COMPANIES WOULD TAKE THE PLACE OF THE JAPANESE FIRMS IN THE PETROCHEMICAL DEAL. EMBASSY OFFICERS FRANKLY REPLIED THAT THEY KNEW OF NO SUCH INTEREST AT THIS TIME.

4.COMMENT: THERE IS LITTLE DOUBT THAT PRESENT JAPANESE DISENCHANTMENT WITH THAILAND AS A PLACE TO INVEST IS GENUINE.
KINTNER

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